HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: November 2015

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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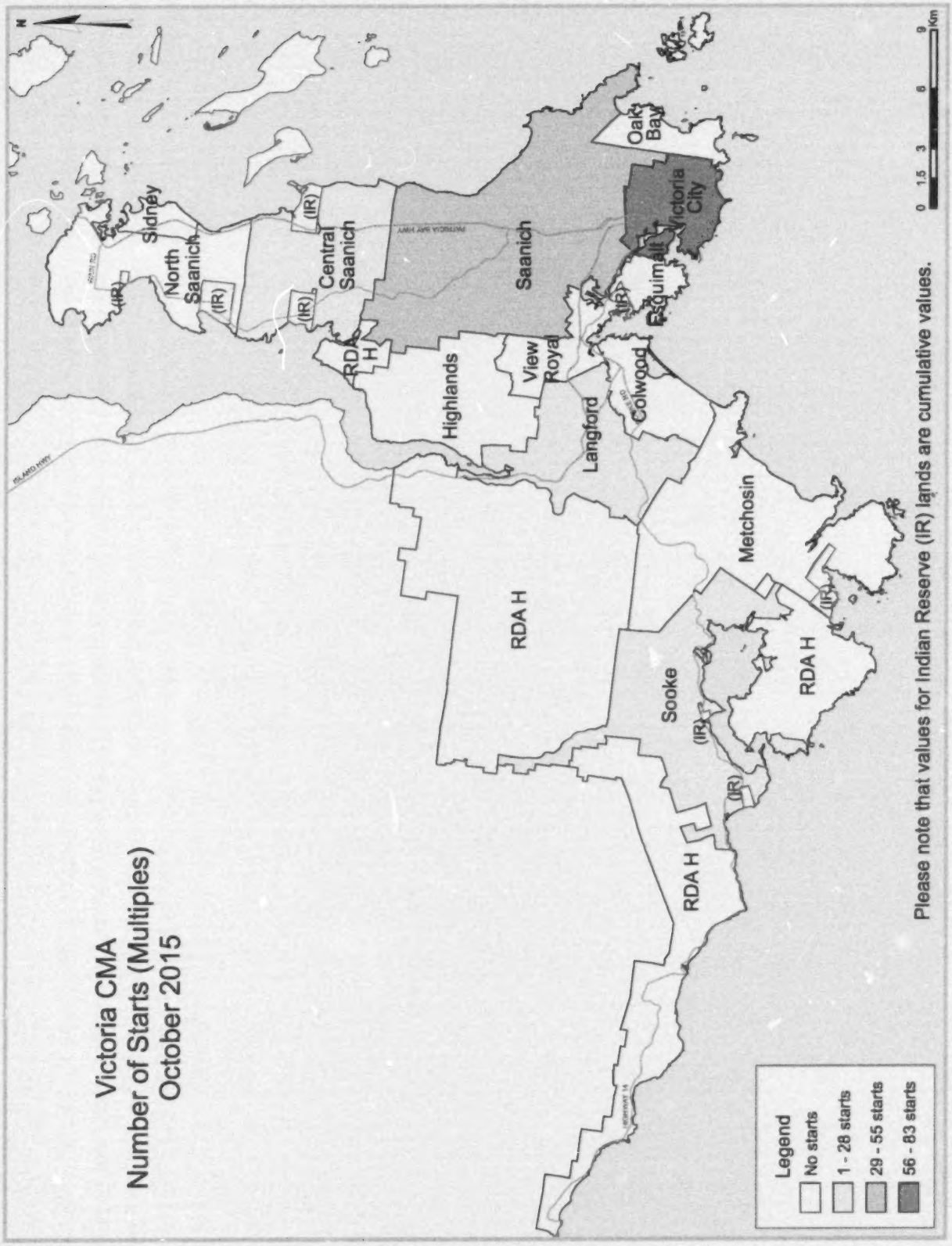
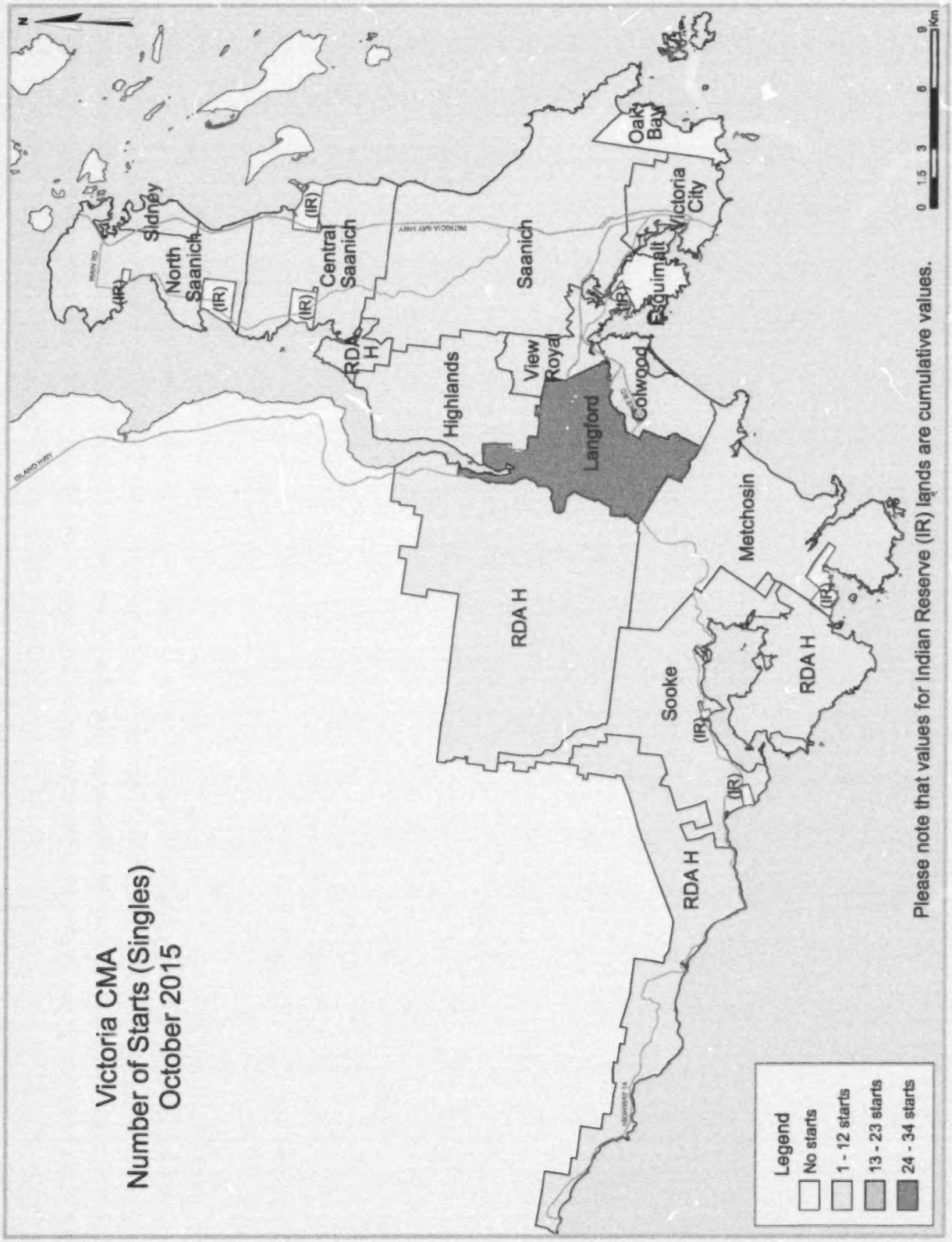
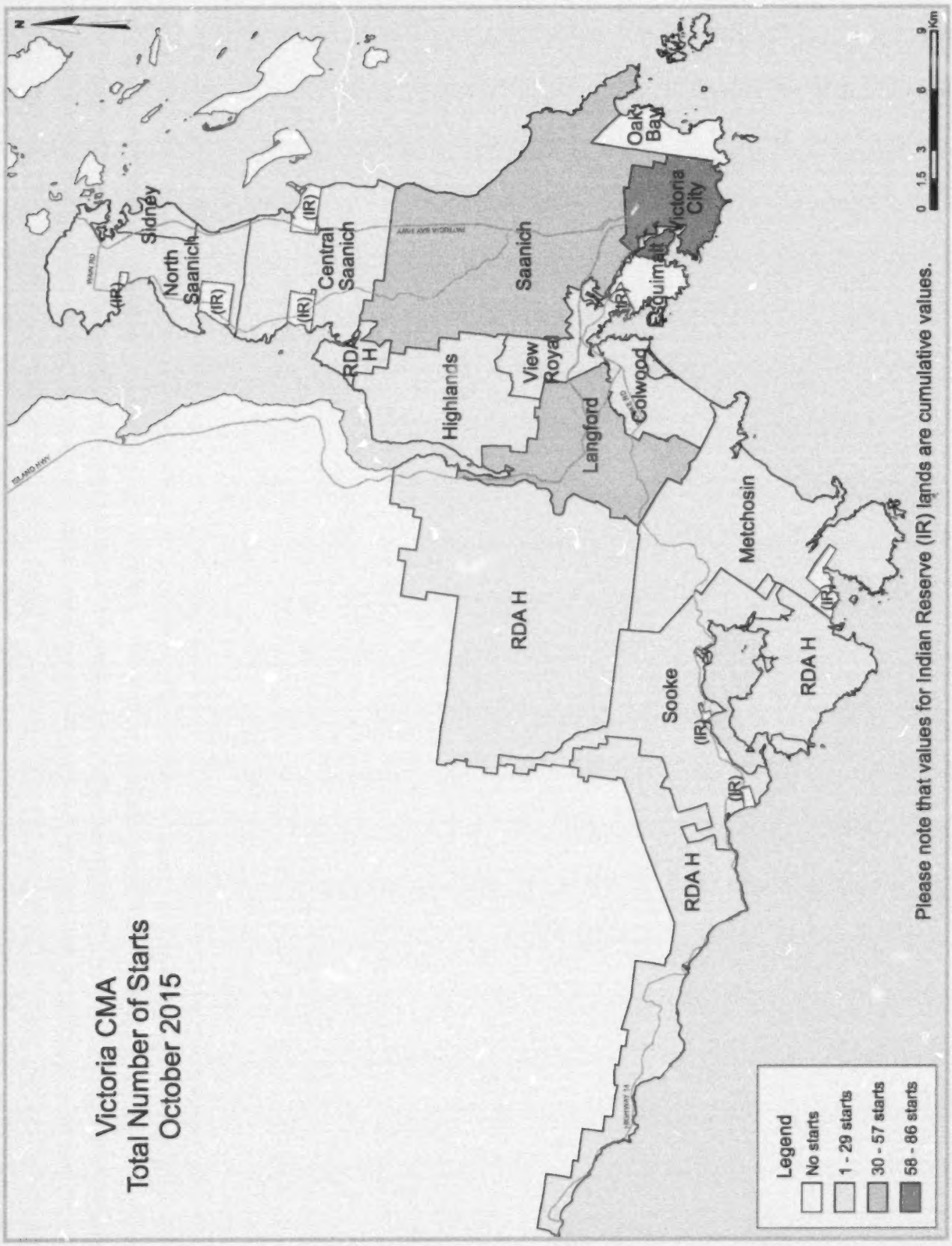
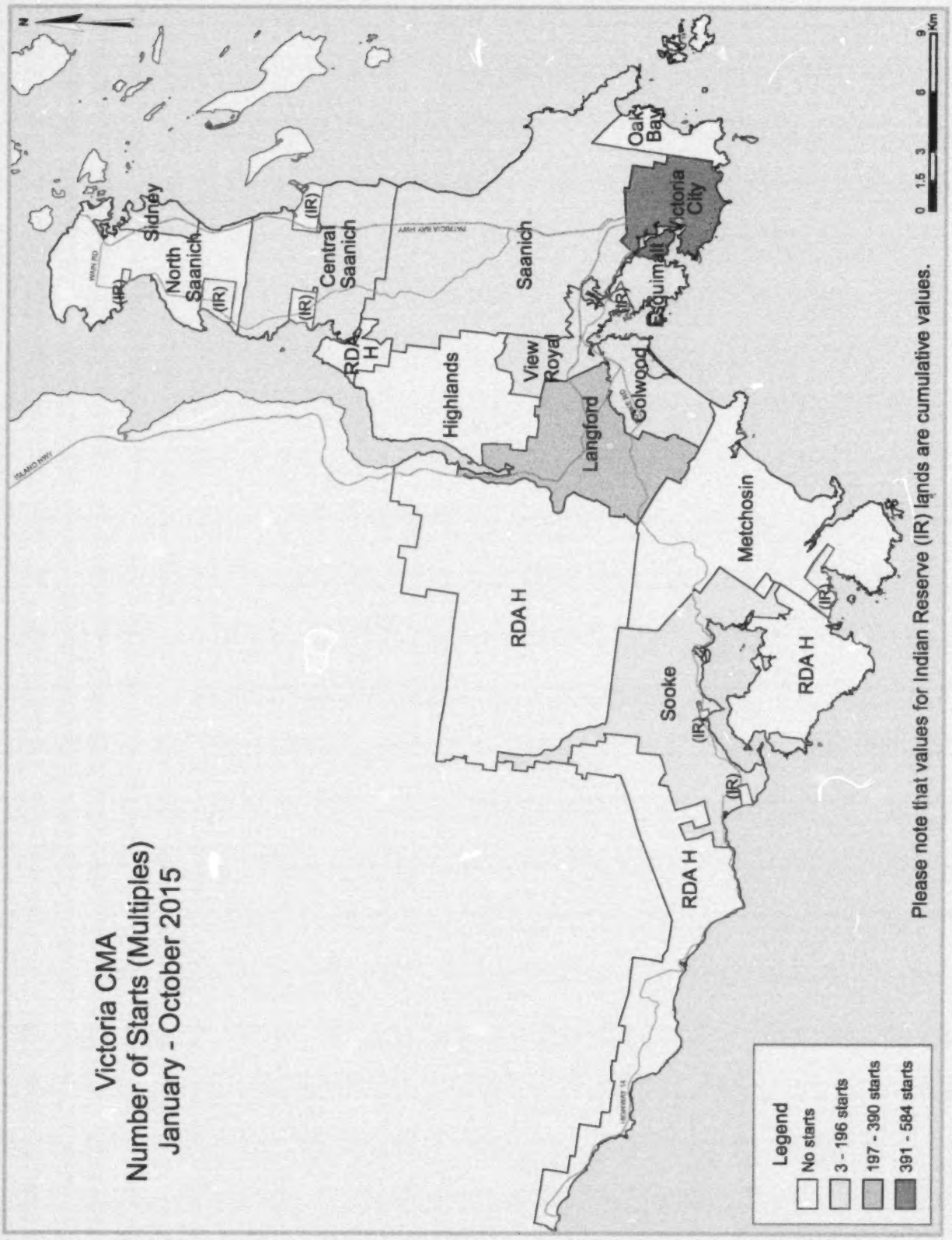
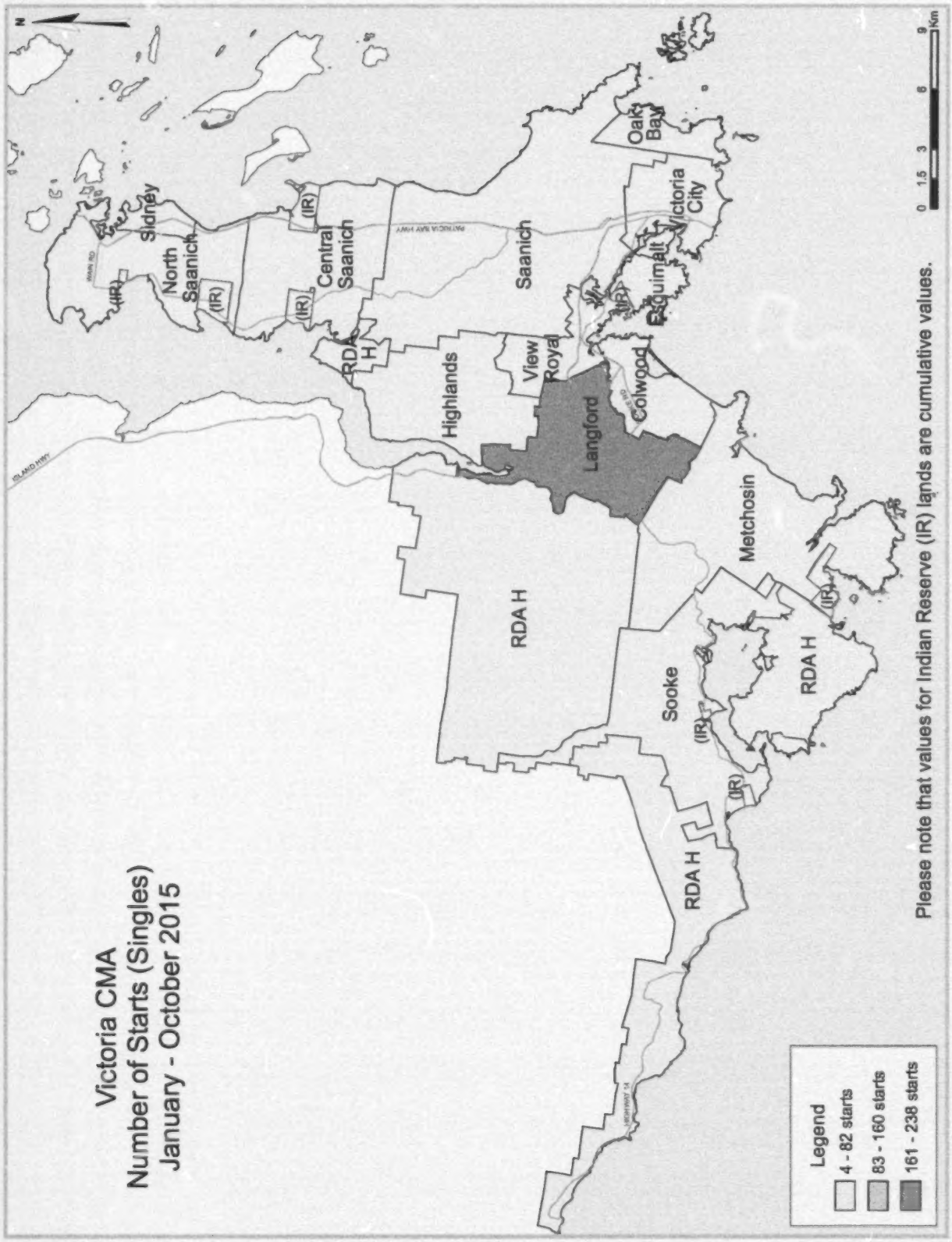
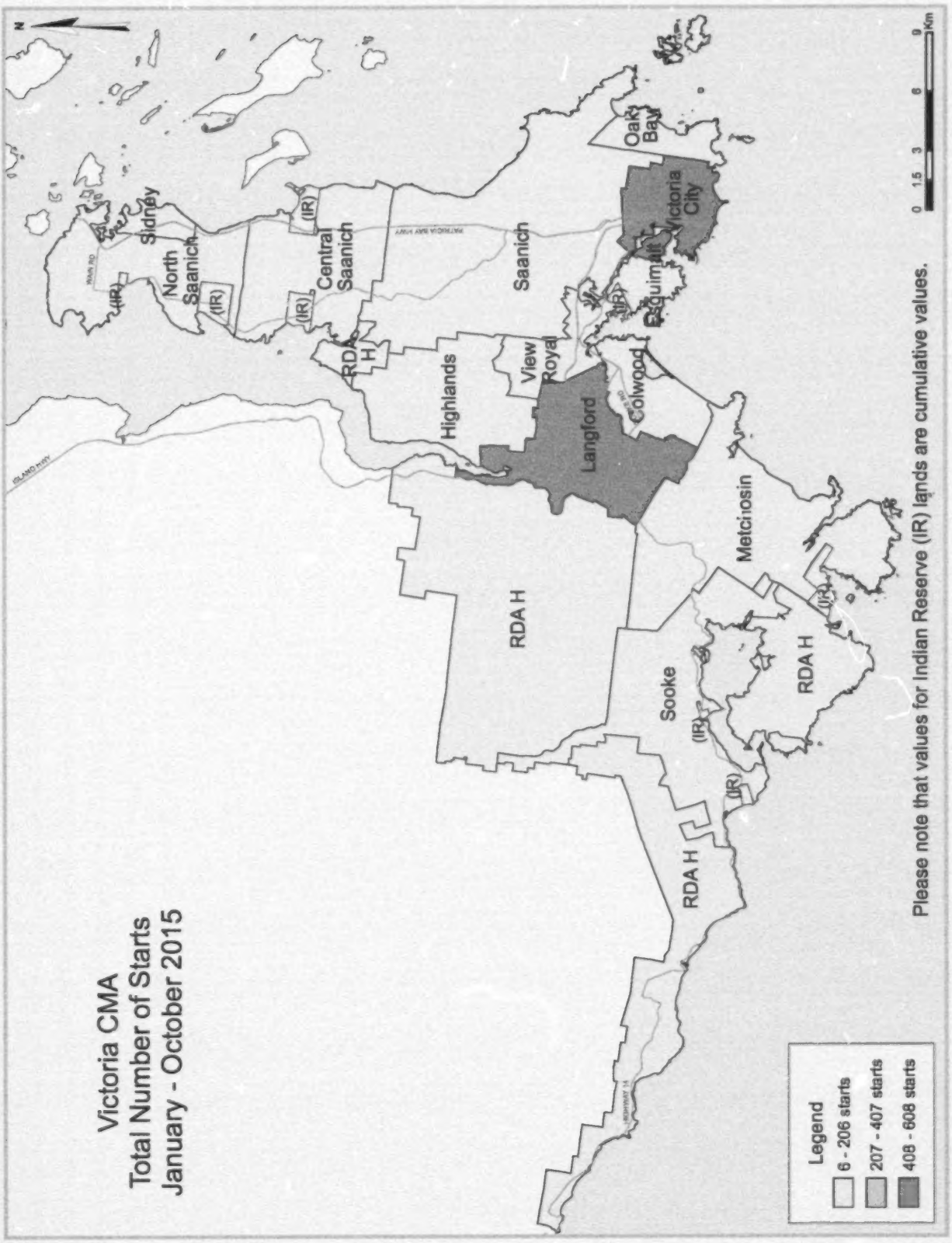

Victoria CMA
Number of Starts (Multiples)
October 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 28 starts
29 - 55 starts
56 - 83 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 km


Victoria CMA
Number of Starts (Singles)
October 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 34 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
October 2015
Legend
No starts
1 - 29 starts
30 - 57 starts
58 - 86 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - October 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
3 - 196 starts
197 - 390 starts
391 - 584 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - October 2015
Legend
4 - 82 starts
83 - 160 starts
161 - 238 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Colwood
Langford
View Royal
Highlands
RDA H
Metchosin
Sooke
(IR)


Victoria CMA
Total Number of Starts
January - October 2015
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
6 - 206 starts
207 - 407 starts
408 - 608 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) October 2015		
Victoria CMA[1]	September2015	October 2015
Trend[2]	2,010	1,891
SAAR	899	2,461
	October 2014	October 2015
Actual		
October - Single-Detached	48	75
October - Multiples	38	133
October - Total	86	208
January to October - Single-Detached	471	581
January to October - Multiples	587	1,145
January to October - Total	1,058	1,726

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
October 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
October 2015	74	2	0	0	0	82	1	49	208
October 2014	40	6	0	6	4	20	2	8	86
% Change	85.0	-66.7	n/a	-100.0	-100.0	**	-50.0	**	141.9
Year-to-date 2015	565	57	0	5	116	381	11	591	1,726
Year-to-date 2014	423	34	0	14	73	206	34	274	1,058
% Change	33.6	67.6	n/a	-64.3	58.9	85.0	-67.6	115.7	63.1
UNDER CONSTRUCTION									
October 2015	494	47	0	9	136	482	9	622	1,799
October 2014	376	40	0	13	85	867	14	313	1,708
% Change	31.4	17.5	n/a	-30.8	60.0	-44.4	-35.7	98.7	5.3
COMPLETIONS									
October 2015	69	10	0	0	21	0	1	35	136
October 2014	25	6	0	0	4	0	0	4	39
% Change	176.0	66.7	n/a	n/a	**	n/a	n/a	**	**
Year-to-date 2015	431	52	0	9	93	381	12	397	1,375
Year-to-date 2014	431	40	0	8	121	262	35	413	1,310
% Change	0.0	30.0	n/a	12.5	-23.1	45.4	-65.7	-3.9	5.0
COMPLETED & NOT ABSORBED									
October 2015	47	9	0	0	30	154	n/a	n/a	240
October 2014	65	13	0	4	60	281	n/a	n/a	423
% Change	-27.7	-30.8	n/a	-100.0	-50.0	-45.2	n/a	n/a	-43.3
ABSORBED									
October 2015	65	10	0	0	17	28	n/a	n/a	120
October 2014	38	2	0	1	8	13	n/a	n/a	62
% Change	71.1	**	n/a	-100.0	112.5	115.4	n/a	n/a	93.5
Year-to-date 2015	451	56	0	13	113	544	n/a	n/a	1,177
Year-to-date 2014	427	39	0	10	144	369	n/a	n/a	989
% Change	5.6	43.6	n/a	30.0	-21.5	47.4	n/a	n/a	19.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
October 2015	2	0	0	0	0	82	1	1	86
October 2014	0	0	0	0	0	20	0	0	20
Oak Bay									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	1	0	0	0	0	0	0	0	1
Esquimalt									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	1	0	0	0	0	0	0	0	1
Saanich									
October 2015	8	2	0	0	0	0	0	37	47
October 2014	2	2	0	1	0	0	0	0	5
Central Saanich									
October 2015	2	0	0	0	0	0	0	1	3
October 2014	3	0	0	0	0	0	0	1	4
North Saanich									
October 2015	4	0	0	0	0	0	0	0	4
October 2014	4	0	0	0	0	0	0	0	4
Sidney									
October 2015	2	0	0	0	0	0	0	0	2
October 2014	0	0	0	0	0	0	0	0	0
View Royal									
October 2015	1	0	0	0	0	0	0	0	1
October 2014	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
October 2015	1	0	0	0	0	0	0	0	1
October 2014	4	0	0	1	0	0	0	0	5
Highlands									
October 2015	2	0	0	0	0	0	0	0	2
October 2014	0	0	0	0	0	0	0	0	0
Langford									
October 2015	34	0	0	0	0	0	0	9	43
October 2014	14	2	0	1	0	0	0	5	22
Colwood									
October 2015	8	0	0	0	0	0	0	0	8
October 2014	5	2	0	0	0	0	0	0	7
Metchosin									
October 2015	1	0	0	0	0	0	0	0	1
October 2014	0	0	0	0	0	0	0	0	0
Sooke									
October 2015	9	0	0	0	0	0	0	1	10
October 2014	5	0	0	3	4	0	1	2	15
First Nations									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	0	0	0	0	0	0	1	0	1
Victoria CMA									
October 2015	74	2	0	0	0	82	1	49	208
October 2014	40	6	0	6	4	20	2	8	86

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
October 2015	22	12	0	0	18	221	1	362	636
October 2014	16	12	0	0	15	520	0	16	579
Oak Bay									
October 2015	31	0	0	0	0	0	0	0	31
October 2014	24	0	0	0	0	0	0	0	24
Esquimalt									
October 2015	8	2	0	0	8	0	0	1	19
October 2014	8	0	0	0	0	35	0	0	43
Saanich									
October 2015	70	4	0	4	4	14	1	65	162
October 2014	51	2	0	2	14	194	0	7	270
Central Saanich									
October 2015	32	6	0	0	0	0	0	12	50
October 2014	12	6	0	0	4	15	1	3	41
North Saanich									
October 2015	26	0	0	2	0	0	0	0	28
October 2014	45	0	0	0	0	0	0	0	45
Sidney									
October 2015	19	6	0	0	11	49	0	3	88
October 2014	7	2	0	0	0	15	1	1	26
View Royal									
October 2015	5	2	0	0	23	87	0	1	118
October 2014	7	2	0	0	8	44	0	1	62
Reg. Dist. Area H									
October 2015	24	0	0	0	0	0	1	0	25
October 2014	22	0	0	4	0	0	1	0	27
Highlands									
October 2015	9	0	0	0	0	0	0	0	9
October 2014	2	0	0	0	0	0	0	0	2
Langford									
October 2015	176	13	0	0	46	55	0	168	458
October 2014	113	8	0	1	23	44	2	214	405
Colwood									
October 2015	20	2	0	1	7	24	0	3	57
October 2014	32	4	0	0	4	0	1	63	104
Metchosin									
October 2015	8	0	0	0	0	0	0	0	8
October 2014	3	0	0	0	0	0	1	0	4
Sooke									
October 2015	44	0	0	2	19	32	0	7	104
October 2014	34	4	0	6	17	0	2	8	71
First Nations									
October 2015	0	0	0	0	0	0	6	0	6
October 2014	0	0	0	0	0	0	5	0	5
Victoria CMA									
October 2015	494	47	0	9	136	482	9	622	1,799
October 2014	376	40	0	13	85	867	14	313	1,708

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
October 2015	1	2	0	0	0	0	0	1	4
October 2014	0	0	0	0	0	0	0	0	0
Oak Bay									
October 2015	8	0	0	0	0	0	0	17	25
October 2014	2	0	0	0	0	0	0	0	2
Esquimalt									
October 2015	0	2	0	0	2	0	0	0	4
October 2014	0	0	0	0	0	0	0	0	0
Saanich									
October 2015	4	0	0	0	0	0	0	2	6
October 2014	5	2	0	0	0	0	0	0	7
Central Saanich									
October 2015	1	0	0	0	0	0	0	0	1
October 2014	0	2	0	0	0	0	0	0	2
North Saanich									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	2	0	0	0	0	0	0	0	2
Sidney									
October 2015	2	6	0	0	6	0	0	0	14
October 2014	0	2	0	0	0	0	0	2	4
View Royal									
October 2015	2	0	0	0	0	0	0	0	2
October 2014	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	1	0	0	0	0	0	0	0	1
Highlands									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	0	0	0	0	0	0	0	0	0
Langford									
October 2015	39	0	0	0	11	0	0	12	62
October 2014	7	0	0	0	4	0	0	2	13
Colwood									
October 2015	7	0	0	0	0	0	0	2	9
October 2014	5	0	0	0	0	0	0	0	5
Metchosin									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	0	0	0	0	0	0	0	0	0
Sooke									
October 2015	5	0	0	0	2	0	1	1	9
October 2014	1	0	0	0	0	0	0	0	1
First Nations									
October 2015	0	0	0	0	0	0	0	0	0
October 2014	0	0	0	0	0	0	0	0	0
Victoria CMA									
October 2015	69	10	0	0	21	0	1	35	136
October 2014	25	6	0	0	4	0	0	4	39

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
October 2015	6	0	0	0	4	38	n/a	n/a	48
October 2014	3	0	0	0	5	89	n/a	n/a	97
Oak Bay									
October 2015	4	0	0	0	0	7	n/a	n/a	11
October 2014	5	0	0	0	0	7	n/a	n/a	12
Esquimalt									
October 2015	0	2	0	0	2	0	n/a	n/a	4
October 2014	0	0	0	0	2	5	n/a	n/a	7
Saanich									
October 2015	3	0	0	0	0	56	n/a	n/a	59
October 2014	2	2	0	0	10	60	n/a	n/a	74
Central Saanich									
October 2015	1	2	0	0	0	0	n/a	n/a	3
October 2014	2	1	0	0	2	3	n/a	n/a	8
North Saanich									
October 2015	1	0	0	0	0	0	n/a	n/a	1
October 2014	1	0	0	0	3	0	n/a	n/a	4
Sidney									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	1	2	0	1	9	2	n/a	n/a	15
View Royal									
October 2015	1	0	0	0	1	1	n/a	n/a	3
October 2014	4	0	0	0	4	13	n/a	n/a	21
Reg. Dist. Area H									
October 2015	4	0	0	0	0	0	n/a	n/a	4
October 2014	7	0	0	0	0	0	n/a	n/a	7
Highlands									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	2	0	0	0	0	0	n/a	n/a	2
Langford									
October 2015	21	1	0	0	9	46	n/a	n/a	77
October 2014	25	4	0	0	8	95	n/a	n/a	132
Colwood									
October 2015	2	0	0	0	0	0	n/a	n/a	2
October 2014	4	0	0	1	0	1	n/a	n/a	6
Metchosin									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	0	0	0	0	0	0	n/a	n/a	0
Sooke									
October 2015	4	4	0	0	14	6	n/a	n/a	28
October 2014	9	4	0	2	17	6	n/a	n/a	38
First Nations									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
October 2015	47	9	0	0	30	154	n/a	n/a	240
October 2014	65	13	0	4	60	281	n/a	n/a	423

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
October 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
October 2015	1	2	0	0	1	6	n/a	n/a	10
October 2014	1	0	0	0	0	6	n/a	n/a	7
Oak Bay									
October 2015	7	0	0	0	0	0	n/a	n/a	7
October 2014	3	0	0	0	0	0	n/a	n/a	3
Esquimalt									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	0	0	0	0	0	3	n/a	n/a	3
Saanich									
October 2015	5	0	0	0	1	12	n/a	n/a	18
October 2014	7	0	0	0	0	1	n/a	n/a	8
Central Saanich									
October 2015	1	0	0	0	0	1	n/a	n/a	2
October 2014	0	2	0	0	0	1	n/a	n/a	3
North Saanich									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	1	0	0	0	0	0	n/a	n/a	1
Sidney									
October 2015	2	6	0	0	6	0	n/a	n/a	14
October 2014	0	0	0	0	1	0	n/a	n/a	1
View Royal									
October 2015	1	0	0	0	0	0	n/a	n/a	1
October 2014	1	0	0	0	0	1	n/a	n/a	2
Reg. Dist. Area H									
October 2015	1	0	0	0	0	0	n/a	n/a	1
October 2014	4	0	0	0	0	0	n/a	n/a	4
Highlands									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	0	0	0	0	0	0	n/a	n/a	0
Langford									
October 2015	35	2	0	0	4	9	n/a	n/a	50
October 2014	14	0	0	1	5	1	n/a	n/a	21
Colwood									
October 2015	7	0	0	0	0	0	n/a	n/a	7
October 2014	3	0	0	0	1	0	n/a	n/a	4
Metchosin									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	0	0	0	0	0	0	n/a	n/a	0
Sooke									
October 2015	5	0	0	0	5	0	n/a	n/a	10
October 2014	4	0	0	0	1	0	n/a	n/a	5
First Nations									
October 2015	0	0	0	0	0	0	n/a	n/a	0
October 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
October 2015	65	10	0	0	17	28	n/a	n/a	120
October 2014	38	2	0	1	8	13	n/a	n/a	62

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
October 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	% Change
Victoria City	3	0	0	0	0	0	83	20	86	20	**
Oak Bay	0	1	0	0	0	0	0	0	0	1	-100.0
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	8	3	2	2	0	0	37	0	47	5	**
Central Saanich	2	3	0	0	0	0	1	1	3	4	-25.0
North Saanich	4	4	0	0	0	0	0	0	4	4	0.0
Sidney	2	0	0	0	0	0	0	0	2	0	n/a
View Royal	1	1	0	0	0	0	0	0	1	1	0.0
Reg. Dist. Area H	1	5	0	0	0	0	0	0	1	5	-80.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	34	15	0	2	0	0	9	5	43	22	95.5
Colwood	8	5	0	2	0	0	0	0	8	7	14.3
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	9	9	0	0	0	4	1	2	10	15	-33.3
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	75	48	2	6	0	4	131	28	208	86	141.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - October 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	24	13	14	2	14	5	556	35	608	55	**
Oak Bay	25	18	0	0	0	0	0	0	25	18	38.9
Esquimalt	6	6	2	0	0	0	1	35	9	41	-78.0
Saanich	64	42	4	4	0	8	81	76	149	130	14.6
Central Saanich	28	11	4	8	0	4	10	3	42	26	61.5
North Saanich	30	53	0	0	0	0	0	0	30	53	-43.4
Sidney	20	8	12	4	17	0	51	16	100	28	**
View Royal	4	10	2	4	23	3	44	45	73	62	17.7
Reg. Dist. Area H	21	20	0	0	0	0	0	1	21	21	0.0
Highlands	9	2	0	0	0	0	0	0	9	2	**
Langford	238	164	23	8	40	31	160	194	461	397	16.1
Colwood	37	40	2	2	7	0	28	63	74	105	-29.5
Metchosin	10	2	0	0	0	0	0	0	10	2	**
Sooke	59	62	6	10	3	14	41	12	109	98	11.2
First Nations	6	20	0	0	0	0	0	0	6	20	-70.0
Victoria CMA	581	471	69	42	104	65	972	480	1,726	1,058	63.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
October 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014
Victoria City	0	0	0	0	82	20	1	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	37	0
Central Saanich	0	0	0	0	0	0	1	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	9	5
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	0	0	1	2
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	0	4	0	0	82	20	49	8

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - October 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	14	5	0	0	193	29	363	6
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	35	1	0
Saanich	0	8	0	0	14	68	67	8
Central Saanich	0	4	0	0	0	0	10	3
North Saanich	0	0	0	0	0	0	0	0
Sidney	17	0	0	0	49	15	2	1
View Royal	23	3	0	0	43	44	1	1
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	40	31	0	0	26	15	134	179
Colwood	7	0	0	0	24	0	4	63
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	14	0	0	32	0	9	12
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	104	65	0	0	381	206	591	274

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market October 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014
Victoria City	2	0	82	20	2	0	86	20
Oak Bay	0	1	0	0	0	0	0	1
Esquimalt	0	1	0	0	0	0	0	1
Saanich	10	4	0	1	37	0	47	5
Central Saanich	2	3	0	0	1	1	3	4
North Saanich	4	4	0	0	0	0	4	4
Sidney	2	0	0	0	0	0	2	0
View Royal	1	1	0	0	0	0	1	1
Reg. Dist. Area H	1	4	0	1	0	0	1	5
Highlands	2	0	0	0	0	0	2	0
Langford	34	16	0	1	9	5	43	22
Colwood	8	7	0	0	0	0	8	7
Metchosin	1	0	0	0	0	0	1	0
Sooke	9	5	0	7	1	3	10	15
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	76	46	82	30	50	10	208	86

Table 2.5: Starts by Submarket and by Intended Market January - October 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	33	14	211	34	364	7	608	55
Oak Bay	25	18	0	0	0	0	25	18
Esquimalt	8	6	0	35	1	0	9	41
Saanich	65	44	16	78	68	8	149	130
Central Saanich	32	18	0	4	10	4	42	26
North Saanich	28	53	2	0	0	0	30	53
Sidney	32	11	66	15	2	2	100	28
View Royal	6	12	66	49	1	1	73	62
Reg. Dist. Area H	20	15	0	4	1	2	21	21
Highlands	9	2	0	0	0	0	9	2
Langford	257	168	70	47	134	182	461	397
Colwood	38	40	32	1	4	64	74	105
Metchosin	9	1	0	0	1	1	10	2
Sooke	60	55	39	26	10	17	109	98
First Nations	0	0	0	0	6	20	6	20
Victoria CMA	622	457	502	293	602	308	1,726	1,058

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
October 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	% Change
Victoria City	1	0	2	0	0	0	1	0	4	0	n/a
Oak Bay	8	2	0	0	0	0	17	0	25	2	**
Esquimalt	0	0	4	0	0	0	0	0	4	0	n/a
Saanich	4	5	0	2	0	0	2	0	6	7	-14.3
Central Saanich	1	0	0	2	0	0	0	0	1	2	-50.0
North Saanich	0	2	0	0	0	0	0	0	0	2	-100.0
Sidney	2	0	6	2	6	0	0	2	14	4	**
View Royal	2	2	0	0	0	0	0	0	2	2	0.0
Reg. Dist. Area H	0	1	0	0	0	0	0	0	0	1	-100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	39	7	0	0	11	4	12	2	62	13	**
Colwood	7	5	0	0	0	0	2	0	9	5	80.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	6	1	2	0	0	0	1	0	9	1	**
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	70	25	14	6	17	4	35	4	136	39	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - October 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	23	21	10	8	7	14	225	393	265	436	-39.2
Oak Bay	20	18	0	0	0	0	17	0	37	18	105.6
Esquimalt	8	3	4	0	0	0	34	0	46	3	**
Saanich	41	55	2	4	14	7	163	146	220	212	3.8
Central Saanich	14	11	8	10	25	4	2	2	49	27	81.5
North Saanich	26	27	0	0	0	0	0	0	26	27	-3.7
Sidney	7	4	8	12	6	32	15	15	36	63	-42.9
View Royal	6	25	4	0	0	4	1	0	11	29	-62.1
Reg. Dist. Area H	18	31	0	0	0	0	0	0	18	31	-41.9
Highlands	3	7	0	0	0	0	0	0	3	7	-57.1
Langford	169	156	12	16	25	31	242	67	448	270	65.9
Colwood	49	28	2	2	0	0	67	13	118	43	174.4
Metchosin	4	4	0	0	0	0	0	1	4	5	-20.0
Sooke	61	62	10	8	8	9	12	38	91	117	-22.2
First Nations	3	22	0	0	0	0	0	0	3	22	-86.4
Victoria CMA	452	474	60	60	85	101	778	675	1,375	1,310	5.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
October 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014
Victoria City	0	0	0	0	0	0	1	0
Oak Bay	0	0	0	0	0	0	17	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	2	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	6	0	0	0	0	0	0	2
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	11	4	0	0	0	0	12	2
Colwood	0	0	0	0	0	0	2	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	17	4	0	0	0	0	35	4

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - October 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	7	14	0	0	210	171	15	222
Oak Bay	0	0	0	0	0	0	17	0
Esquimalt	0	0	0	0	0	0	34	0
Saanich	14	7	0	0	156	79	7	67
Central Saanich	25	4	0	0	0	0	2	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	6	32	0	0	15	0	0	15
View Royal	0	4	0	0	0	0	1	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	25	31	0	0	0	0	242	67
Colwood	0	0	0	0	0	12	67	1
Metchosin	0	0	0	0	0	0	0	1
Sooke	8	9	0	0	0	0	12	38
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	85	101	0	0	381	262	397	413

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
October 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014	Oct 2015	Oct 2014
Victoria City	3	0	0	0	1	0	4	0
Oak Bay	8	2	0	0	17	0	25	2
Esquimalt	2	0	2	0	0	0	4	0
Saanich	4	7	0	0	2	0	6	7
Central Saanich	1	2	0	0	0	0	1	2
North Saanich	0	2	0	0	0	0	0	2
Sidney	8	2	6	0	0	2	14	4
View Royal	2	2	0	0	0	0	2	2
Reg. Dist. Area H	0	1	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	39	7	11	4	12	2	62	13
Colwood	7	5	0	0	2	0	9	5
Metchosin	0	0	0	0	0	0	0	0
Sooke	5	1	2	0	2	0	9	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	79	31	21	4	36	4	136	39

Table 3.5: Completions by Submarket and by Intended Market
January - October 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	33	28	217	185	15	223	265	436
Oak Bay	20	18	0	0	17	0	37	18
Esquimalt	10	2	2	1	34	0	46	3
Saanich	43	58	170	87	7	67	220	212
Central Saanich	22	19	25	6	2	2	49	27
North Saanich	26	27	0	0	0	0	26	27
Sidney	14	6	21	42	1	15	36	63
View Royal	8	25	2	4	1	0	11	29
Reg. Dist. Area H	14	30	3	0	1	1	18	31
Highlands	3	7	0	0	0	0	3	7
Langford	178	165	26	34	244	71	448	270
Colwood	50	27	0	15	68	1	118	43
Metchosin	3	4	0	0	1	1	4	5
Sooke	59	55	17	17	15	45	91	117
First Nations	0	0	0	0	3	22	3	22
Victoria CMA	483	471	483	391	409	448	1,375	1,310

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
October 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
October 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	5.0	6	30.0	2	10.0	11	55.0	20	-	1,130,000
Year-to-date 2014	0	0.0	1	4.8	4	19.0	3	14.3	13	61.9	21	-	893,560
Oak Bay													
October 2015	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	1,743,428
October 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	-	1,591,454
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	-	-
Esquimalt													
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	5	55.6	2	22.2	2	22.2	9	-	-
Year-to-date 2014	0	0.0	0	0.0	4	66.7	1	16.7	1	16.7	6	-	-
Saanich													
October 2015	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	-	1,114,740
October 2014	0	0.0	1	14.3	2	28.6	1	14.3	3	42.9	7	-	835,229
Year-to-date 2015	0	0.0	0	0.0	9	20.5	13	29.5	22	50.0	44	-	1,140,017
Year-to-date 2014	1	1.8	5	8.8	12	21.1	12	21.1	27	47.4	57	980,000	938,384
Central Saanich													
October 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	7.1	6	42.9	1	7.1	0	0.0	6	42.9	14	-	848,580
Year-to-date 2014	0	0.0	2	20.0	6	60.0	0	0.0	2	20.0	10	-	-
North Saanich													
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	1	3.7	13	48.1	5	18.5	2	7.4	6	22.2	27	-	666,288
Year-to-date 2014	0	0.0	14	53.8	1	3.8	1	3.8	10	38.5	26	-	489,445
Sidney													
October 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	4	66.7	2	33.3	0	0.0	0	0.0	6	-	-
Year-to-date 2014	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	-	-
View Royal													
October 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
October 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	12.5	4	50.0	0	0.0	3	37.5	8	-	-
Year-to-date 2014	0	0.0	12	52.2	7	30.4	3	13.0	1	4.3	23	-	617,808
Reg. Dist. Area H													
October 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
October 2014	1	25.0	0	0.0	1	25.0	0	0.0	2	50.0	4	-	692,475
Year-to-date 2015	6	30.0	8	40.0	1	5.0	2	10.0	3	15.0	20	-	454,480
Year-to-date 2014	7	29.2	9	37.5	3	12.5	1	4.2	4	16.7	24	-	568,435

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
October 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	4	80.0	1	20.0	0	0.0	5	-	-
Year-to-date 2014	0	0.0	0	0.0	6	100.0	0	0.0	0	0.0	6	-	-
Langford													
October 2015	3	8.6	19	54.3	7	20.0	2	5.7	4	11.4	35	530,000	567,619
October 2014	0	0.0	8	53.3	5	33.3	1	6.7	1	6.7	15	540,000	562,900
Year-to-date 2015	33	18.9	85	48.6	39	22.3	9	5.1	9	5.1	175	490,000	519,413
Year-to-date 2014	26	17.3	77	51.3	32	21.3	9	6.0	6	4.0	150	480,000	524,733
Colwood													
October 2015	0	0.0	0	0.0	6	85.7	1	14.3	0	0.0	7	-	637,000
October 2014	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	-	-
Year-to-date 2015	0	0.0	7	13.2	35	66.0	10	18.9	1	1.9	53	600,000	643,692
Year-to-date 2014	0	0.0	6	24.0	17	68.0	1	4.0	1	4.0	25	-	627,367
Metchosin													
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Year-to-date 2014	1	20.0	0	0.0	2	40.0	0	0.0	2	40.0	5	-	-
Sooke													
October 2015	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	-	463,060
October 2014	0	0.0	2	50.0	2	50.0	0	0.0	0	0.0	4	-	548,225
Year-to-date 2015	30	50.0	21	35.0	6	10.0	2	3.3	1	1.7	60	-	449,388
Year-to-date 2014	27	42.2	28	43.8	8	12.5	0	0.0	1	1.6	64	420,000	457,510
First Nations													
October 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
October 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
October 2015	4	6.2	22	33.8	17	26.2	5	7.7	17	26.2	65	580,000	766,576
October 2014	1	2.6	13	33.3	12	30.8	3	7.7	10	25.6	39	610,000	725,764
Year-to-date 2015	71	15.3	146	31.5	119	25.7	44	9.5	83	17.9	463	555,000	682,804
Year-to-date 2014	63	14.4	156	35.7	103	23.6	31	7.1	84	19.2	437	550,000	663,426

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units October 2015						
Submarket	Oct 2015	Oct 2014	% Change	YTD 2015	YTD 2014	% Change
Victoria City	--	--	n/a	1,130,000	--	n/a
Oak Bay	--	--	n/a	1,591,454	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	--	n/a	1,140,017	938,384	21.5
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	666,288	489,445	36.1
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	--	617,808	n/a
Reg. Dist. Area H	--	--	n/a	--	568,435	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	567,619	562,900	0.8	519,413	524,733	-1.0
Colwood	--	--	n/a	643,692	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	--	n/a	449,388	457,510	-1.8
First Nations	--	--	n/a	--	--	n/a
Victoria CMA	766,576	725,764	5.6	682,804	663,426	2.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
October 2015

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2014	January	163	995	16	561,776	30	291	10	473,607	92	758	12	328,130
	February	197	1,111	18	552,783	42	329	13	384,348	107	779	14	373,749
	March	249	1,222	20	571,247	68	330	21	411,375	158	850	19	293,141
	April	336	1,380	24	592,623	65	369	18	406,146	163	894	18	303,815
	May	355	1,484	24	573,078	94	378	25	397,726	166	923	18	312,656
	June	358	1,459	25	555,682	71	378	19	412,762	145	948	15	328,370
	July	315	1,408	22	559,940	81	357	23	412,386	150	940	16	319,036
	August	285	1,277	22	552,927	56	335	17	397,455	151	866	17	321,081
	September	280	1,242	23	571,064	51	323	16	467,459	139	855	16	332,564
	October	280	1,094	26	562,109	71	292	24	418,348	141	810	17	333,441
	November	207	968	21	565,687	46	269	17	409,093	120	756	16	307,309
	December	169	814	21	542,857	41	235	17	446,768	94	656	16	387,676
2015	January	152	868	18	523,687	38	251	15	402,404	90	707	13	356,520
	February	266	972	27	579,750	56	267	21	394,760	139	754	18	309,022
	March	365	1,087	34	611,213	72	286	25	446,411	187	827	23	330,062
	April	391	1,200	33	592,870	80	297	27	401,511	224	837	27	343,428
	May	488	1,208	40	589,970	90	323	28	409,990	192	867	22	316,188
	June	435	1,193	37	612,790	97	315	31	405,406	203	855	24	335,231
	July	360	1,153	31	584,437	76	331	23	420,710	219	796	28	308,561
	August	340	1,027	33	606,162	82	302	27	420,484	175	740	24	336,885
	September	313	954	33	602,693	76	272	28	449,214	181	708	26	323,099
	October												
	November												
	December												
	YTD 2014	2,538	1,286	22	566,615	558	343	18	413,830	1,271	868	16	321,083
	YTD 2015	3,110	1,074	32	594,316	667	294	25	417,508	1,610	788	23	327,616

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
October 2015

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	84.1	115.7	179	4.9	63.1	868
	February	595	3.14	5.24	84.1	116.5	179	5.5	63.2	862
	March	581	3.14	4.99	83.9	117.0	179	5.5	63.1	871
	April	570	3.14	4.79	83.9	117.3	177	5.4	62.3	878
	May	570	3.14	4.79	83.9	118.0	176	5.5	62.1	879
	June	570	3.14	4.79	83.9	118.1	177	5.5	62.2	869
	July	570	3.14	4.79	83.9	118.0	176	5.5	62.2	859
	August	570	3.14	4.79	83.8	118.0	175	5.5	61.7	871
	September	570	3.14	4.79	83.2	117.9	172	5.5	60.6	879
	October	570	3.14	4.79	83.2	117.5	171	5.4	60.1	883
	November	570	3.14	4.79	83.2	117.4	172	5.1	60.2	866
	December	570	3.14	4.79	83.2	116.7	173	5.0	60.4	860
2015	January	570	3.14	4.79	82.8	116.7	172	4.6	59.9	875
	February	567	2.89	4.74	82.8	117.4	171	4.7	59.5	894
	March	567	2.89	4.74	82.8	118.2	173	5.0	60.2	900
	April	561	2.89	4.64	82.6	118.1	174	6.1	61.2	898
	May	561	2.89	4.64	82.6	119.0	174	6.0	61.3	897
	June	561	2.89	4.64	82.6	119.2	175	6.0	61.4	901
	July	561	2.89	4.64	82.6	119.3	178	5.3	61.8	899
	August	561	2.89	4.64	82.5	119.4	179	5.4	62.4	901
	September	561	2.89	4.64	82.5	119.5	180	5.6	62.7	898
	October	561	2.89	4.64		119.0	181	6.1	63.3	879
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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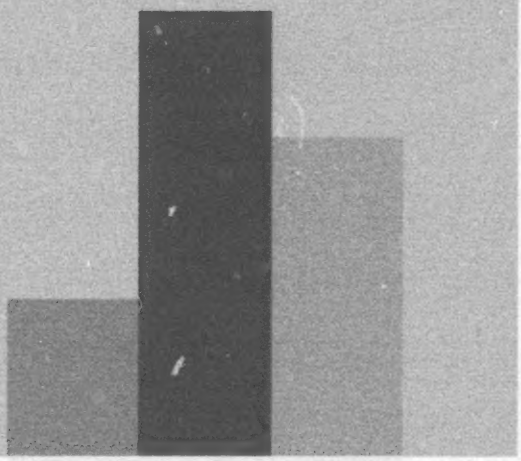

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